

or more entity owners have common equity owners; or (ii) any residential development on a single parcel of real property or within a single platted subdivision, or within multiple, contiguous parcels of real property or multiple subdivisions under common ownership or owned by more than one entity when the two or more entity owners have common equity owners.

SECTION III.

To take advantage of the waiver of impact fees created by this Ordinance, construction must substantially commence on the development or project for which a permit was obtained, within 90 days from the date the permit is issued, and be prosecuted diligently to completion, with substantial completion to be no more than eighteen months after issuance of the building permit. If the project is not issued a certificate of occupancy within eighteen months after issuance of the building permit, the developer shall be required to remit the impact fees in full as a condition of issuance of the certificate of occupancy. For projects requiring multiple certificates of occupancy, if the entire project is not completed within eighteen months of permit issuance, certificates of occupancy for those portions completed within the eighteen months shall be valid but no further certificates of occupancy will be issued after expiration of the eighteen months until all impact fees attributable to the remaining portions of the project are paid in full.

SECTION IV.

On September 30, 2013, at midnight, this Ordinance shall expire and the impact fees payable in accordance with the City Code shall be due and collectible on all developments and projects to which they apply by law, as of October 1, 2013.

SECTION V.

§2 – 246 of the Code of Ordinances of the City of Leesburg, Florida, is hereby created to read as set forth below:

Sec. 2 – 246. Impact Fee Incentive.

For any industry or business which meets the criteria specified in §- 245 of this Code, and in furtherance of the authorization in §7 – 255 of this Code to utilize impact fees as an economic incentive, in addition to those economic incentives provided under §2 – 245, and those ad valorem tax incentives available under the referendum passed pursuant to Art. VII, §3 of the Florida Constitution, the City may negotiate issues concerning impact fees due from an eligible industry or business. Those negotiations may include a reduction in the amount to be paid, complete elimination of one or more categories of impact fees on an eligible project, or arrangements for payment of impact fees over a period of time under terms which may differ from the requirements imposed by §7 – 257 of this Code for the financing of impact fees. Impact fees may be negotiated under this Section only as part of a more comprehensive economic incentive package, not as a stand alone incentive.